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INTERNATIONAL PRELIMINARY EXAMINATION REPORT

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(PCT Article 36 and Rule 70)

(Rationalised Report according to the Notice of the President of the EPO published in the OJ11/2001)

Applicant's or agent's file reference TAB/60233/001	FOR FURTHER ACTION	See Notification of Transmittal of International Preliminary Examination Report (Form PCT/IPEA/416)
International application No. PCT/GB03/02996	International filing date (day/month/year) 11/07/2003	Priority date (day/month/year) 12/07/2002
International Patent Classification (IPC) or national classification and IPC G03B21/00		
Applicant DE LA RUE INTERNATIONAL LIMITED et al.		

1. This international preliminary examination report has been prepared by this International Preliminary Examining Authority and is transmitted to the applicant according to Article 36.

2. This REPORT consists of a total of 2 sheets, including this cover sheet.

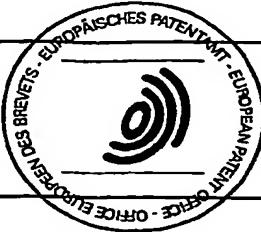
This report is also accompanied by ANNEXES, i.e., sheets of the description, claims and/or drawings which have been amended and are the basis for this report and/or sheets containing rectifications made before this Authority (see Rule 70.16 and Section 607 of the Administrative Instructions under the PCT).

These annexes consists of a total of _____ sheets.

3. This report contains indications relating to the following items:

- I Basis of the report
- II Priority
- III Non-establishment of opinion with regard to novelty, inventive step and industrial applicability
- IV Lack of unity of invention
- V Reasoned statement under Article 35(2) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement
- VI Certain documents cited
- VII Certain defects in the international application
- VIII Certain observations on the international application

Date of submission of the demand 02/02/2004	Date of completion of this report 26/02/2004
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I. Basis of the report

The basis of this international preliminary examination is the application as originally filed.

V. Reasoned statement under Rule 66.2(a)(ii) with regard to novelty, inventive step or industrial applicability

In light of the documents cited in the international search report, it is considered that the invention as defined in the claims meets the criteria mentioned in Article 33 (1) PCT, i.e. it appears to be novel, to involve an inventive step and to be industrially applicable.

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